

Development Opportunities



Retractable Roof At I/O Urban Rooftop, The Godfrey Hotel Chicago



Photo cc Boris Mitendorf on Flickr

The areas included in this section are a suggestion, and the City will entertain proposals that suggest additional concepts and opportunities to maximize the potential of the entire Riverwalk footprint.

The City is particularly interested in proposals that ensure the year

round activation of the Riverwalk. In climates with weather uncertainty, some architectural designs that are becoming popular include tenting, retractable roofing, patio enclosures, and adaptable awnings. Examples are shown below as illustrative examples of opportunity for the Riverwalk.



Retractable Roof At I/O Urban Rooftop, The Godfrey Hotel Chicago

Phase One

Wabash Plaza - Parcel One

Location	45 Chicago Riverwalk, In the Current O’Briens Space directly east of Wabash
Uses	Restaurant, café, etc.
Completion Date:	2009
Gross Leasable Area (SF)	11,315 SF of Total Developable Area <ul style="list-style-type: none">5,258 SF of interior area6,057 SF of exterior area with option to enclose, Option to build 2 levels
Vertical Build-out Maximum (Floors)	Main Riverwalk Level and Upper Wacker Drive (2)
Back of House	Back of House Location 1
Boat Docking	N/A
Other Delivery Options:	Off Peak Truck delivery on Upper Wacker Drive (12am – 6am)
Utilities	Electrical, water, sanitary and storm drainage utility infrastructure available; gas lines available at nearby bridgehouse
Development Constraints	City will entertain optional proposals that the ramp be demolished to allow for a two-story structure. However, any such proposal must, at minimum, provide for very significantly increased revenue for the City and adequate emergency access.

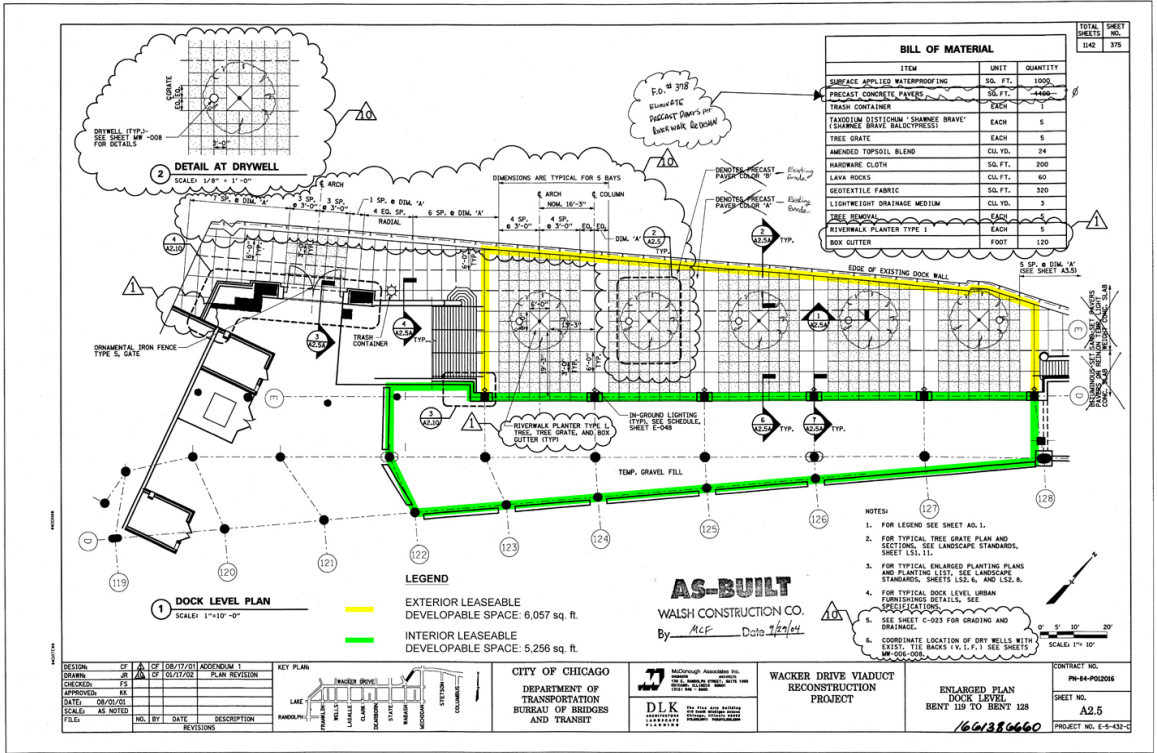


Photo cc Multisanti on Flickr

Phase One

Wabash Plaza - Parcel Two

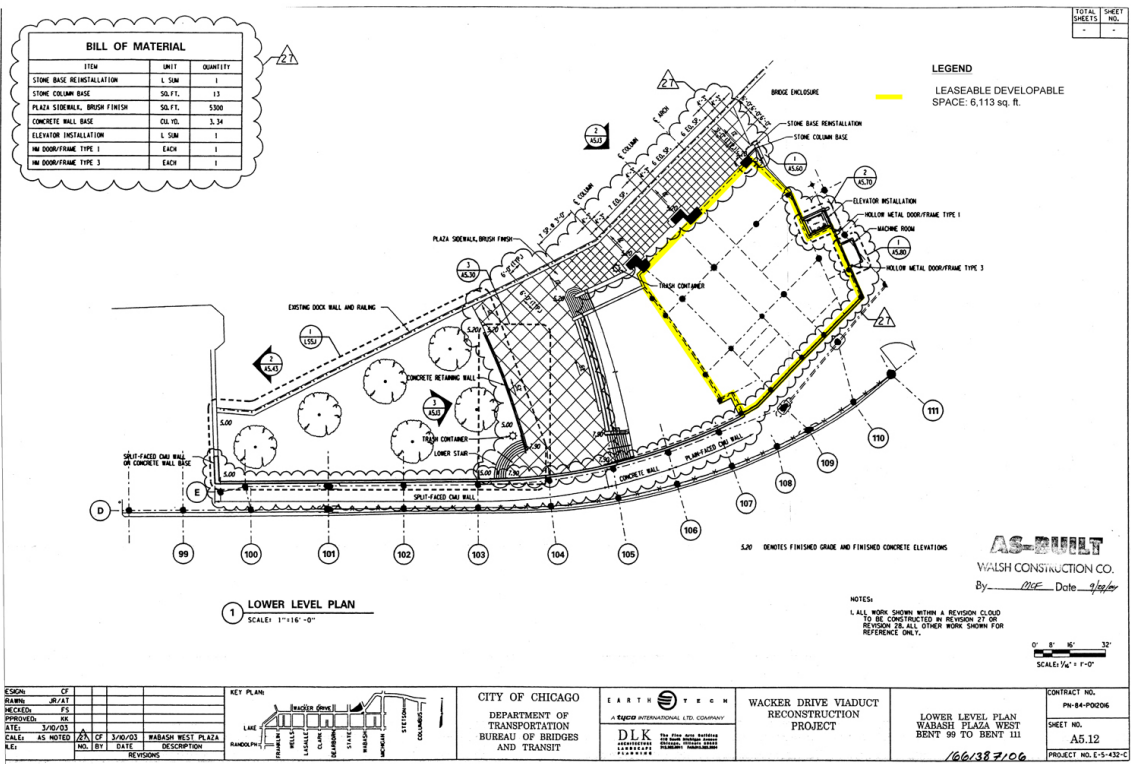


Photo cc Tony on Flickr

Location	Chicago Riverwalk, Space directly west of Wabash and next to Vietnam Memorial
Uses	Restaurant, café, etc.
Completion Date:	2009
Gross Leasable Area (SF)	6,113 SF of Total Developable Area <ul style="list-style-type: none">6,113 SF of interior area0 SF of exterior area
Vertical Build-out Maximum (Floors)	Main Riverwalk Level (1)
Back of House	Back of House Location 1
Boat Docking	N/A
Other Delivery Options:	Off Peak Truck delivery on Upper Wacker Drive (12am – 6am)
Utilities	Electrical, water, sanitary and storm drainage utility infrastructure available; gas lines available at nearby bridgehouse
Development Constraints	N/A

Phase One

East of Michigan

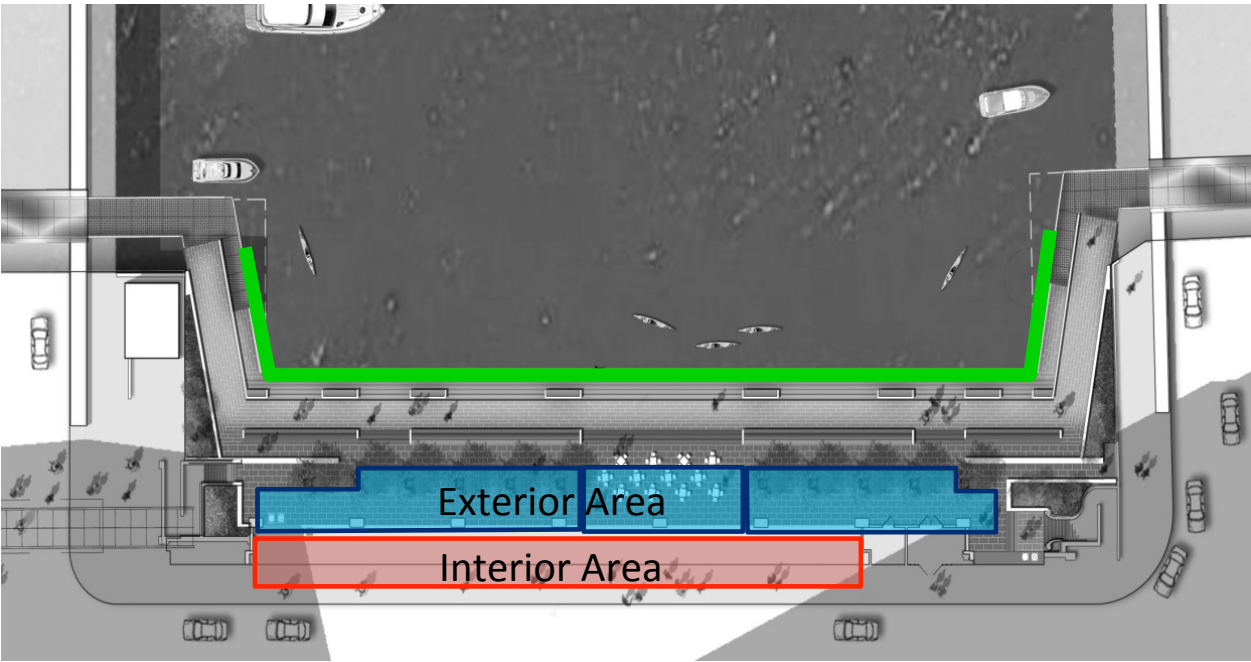
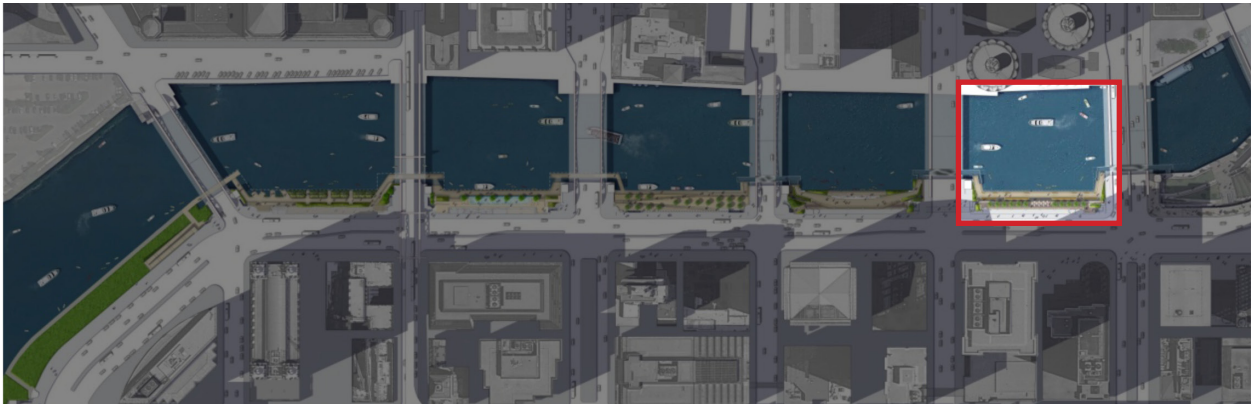
Location	Chicago Riverwalk, Riverwalk space directly east of Michigan Avenue to Columbus Ave.
Uses	Retail, Commercial boat docks, cafes, food trucks, etc.
Completion Date:	2009
Gross Leasable Area (SF)	To be determined by developer
Vertical Build-out Maximum (Floors)	Main Riverwalk Level
Back of House	Lowest Level Wacker at Columbus possible depending on proposal to activate the space
Boat Docking	Sites east of Columbus to be considered
Other Delivery Options	Off Peak Truck delivery on Upper Wacker Drive (12am – 6am)
Utilities	Utilities would need to be brought to the site
Development Constraints	N/A



SOM rendering 2009; For Illustrative purposes only

Phase Two

The Marina Plaza

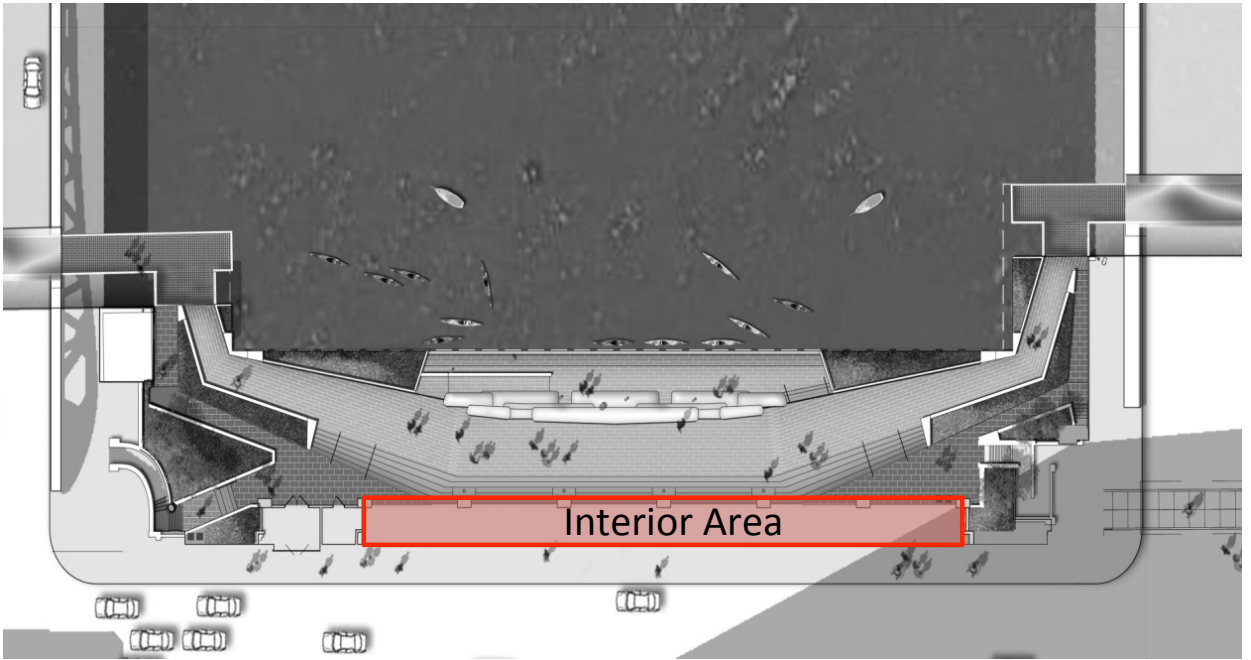


Location	Chicago Riverwalk, between State and Dearborn Streets
Uses	Retail, Restaurant, Recreational Boat Docking etc.
Completion Date:	December 2014
Gross Leasable Area (SF)	6,450 SF of Total Developable Area <ul style="list-style-type: none"> • 1,750 SF of interior area • 4,700 SF of exterior area with option to enclose
Vertical Build-out Maximum (Floors)	Main Riverwalk Level only (1)
Back of House	Back of House Location 1
Boat Docking LF	325 Linear Feet, Recreational docking
Other Delivery Options	Off Peak Truck delivery on Upper Wacker Drive (12am – 6am)
Utilities	Electrical, water, sanitary and storm drainage utility, gas infrastructure available and brought to site: Actual connections will be responsibility of Developer

Phase Two

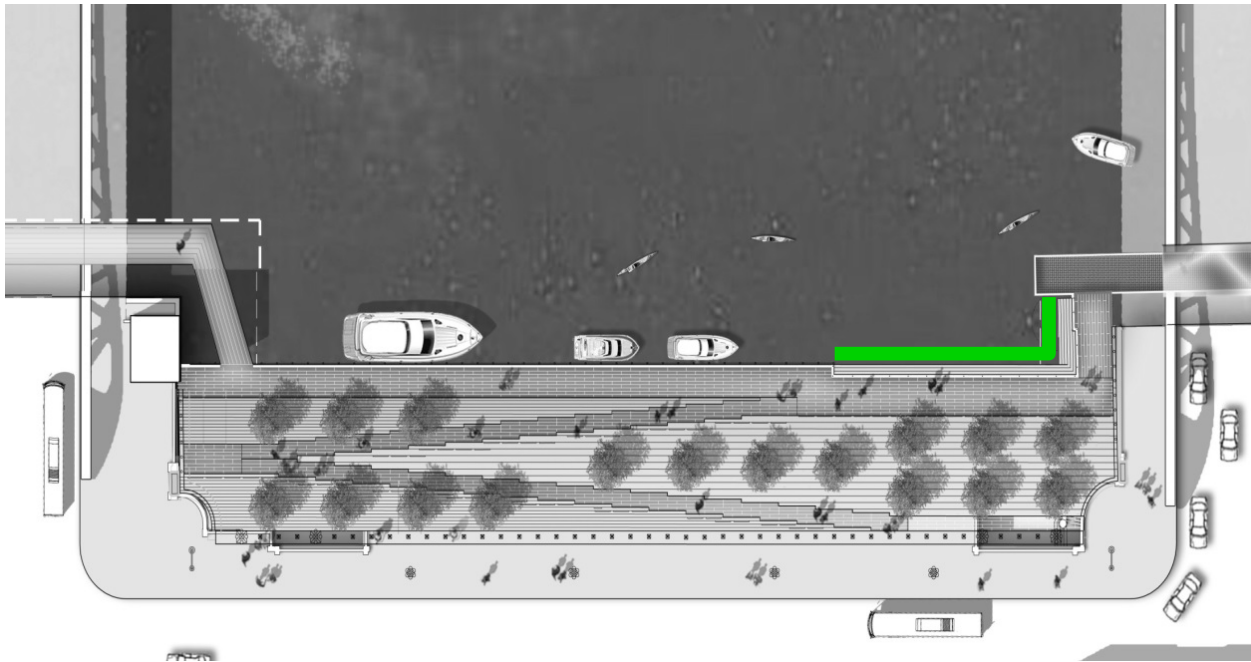
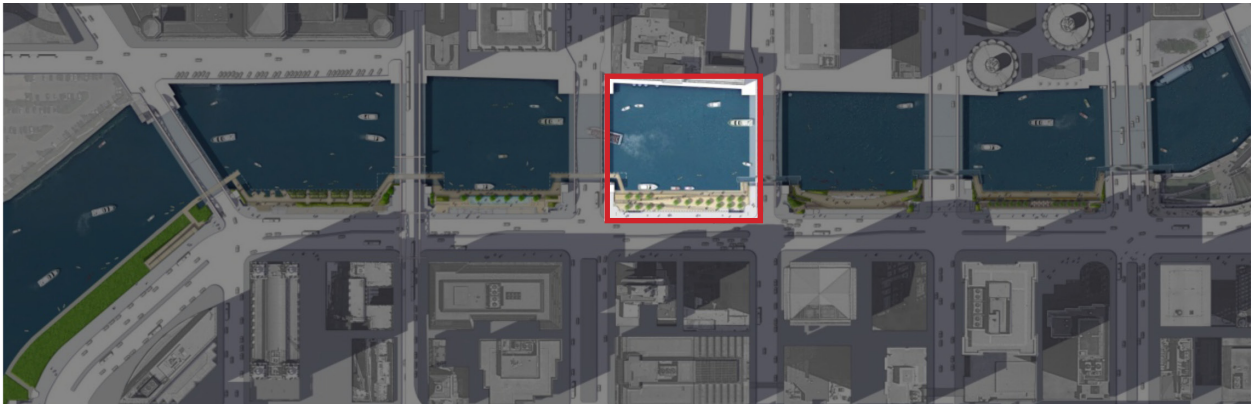
The Cove

Location	Chicago Riverwalk, between Dearborn and Clark Streets
Uses	Retail, Café, Bakery, Coffee Shop, etc.
Completion Date:	December 2014
Gross Leasable Area (SF)	1,750 SF of Total Developable Area <ul style="list-style-type: none">1,750 SF of interior area
Vertical Build-out Maximum (Floors)	Main Riverwalk Level only (1)
Back of House	Back of House Location 1
Boat Docking LF	0 Linear Feet, Human powered water craft
Other Delivery Options	Off Peak Truck delivery on Upper Wacker Drive (12am – 6am)
Utilities	Electrical, water, sanitary and storm drainage utility, gas infrastructure available and brought to site: Actual connections will be responsibility of Developer



Phase Two

The River Theater

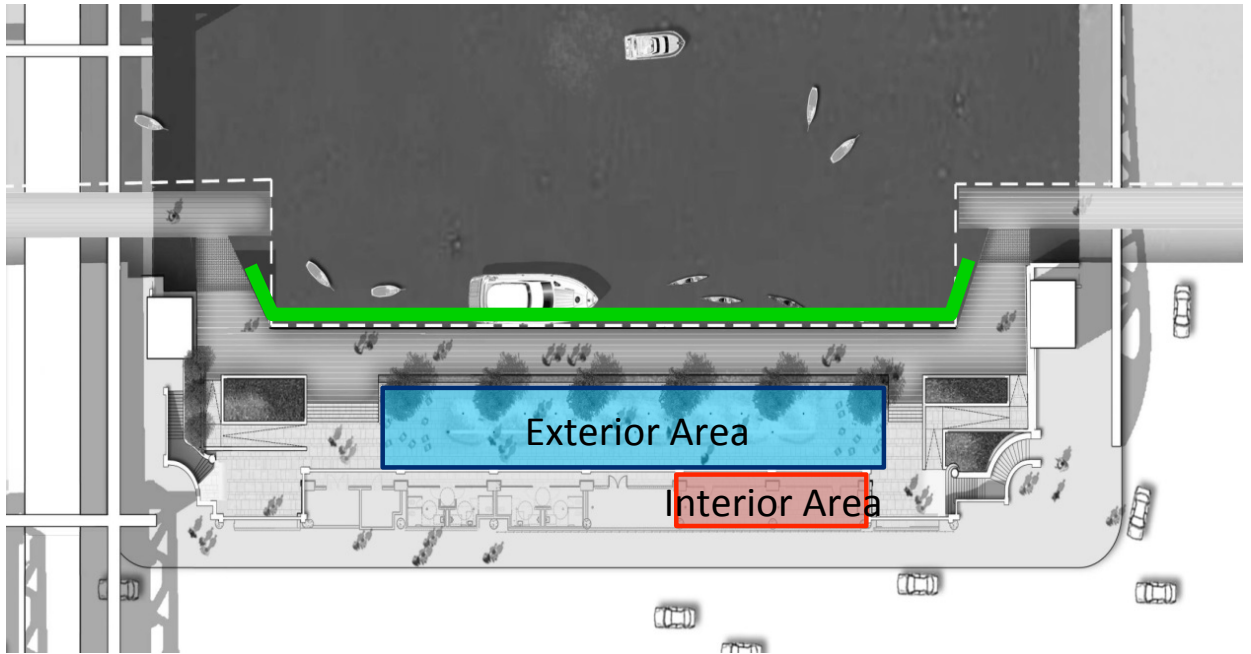


Location	Chicago Riverwalk, between Clark and LaSalle Streets
Uses	Kiosks, Concerts, Water Taxi, Charter Boats, Theater performances, Boat Rental
Completion Date:	December 2014
Gross Leasable Area (SF)	0 SF of Total Developable Area <ul style="list-style-type: none"> 0 SF of interior area
Vertical Build-out Maximum (Floors)	Main Riverwalk Level only (1)
Back of House	Back of House Location 1
Boat Docking LF	90 Linear Feet for Water Taxis or Charter Boats
Other Delivery Options	Off Peak Truck delivery on Upper Wacker Drive (12am – 6am)
Utilities	Electrical: Actual connections will be responsibility of Developer

Phase Three

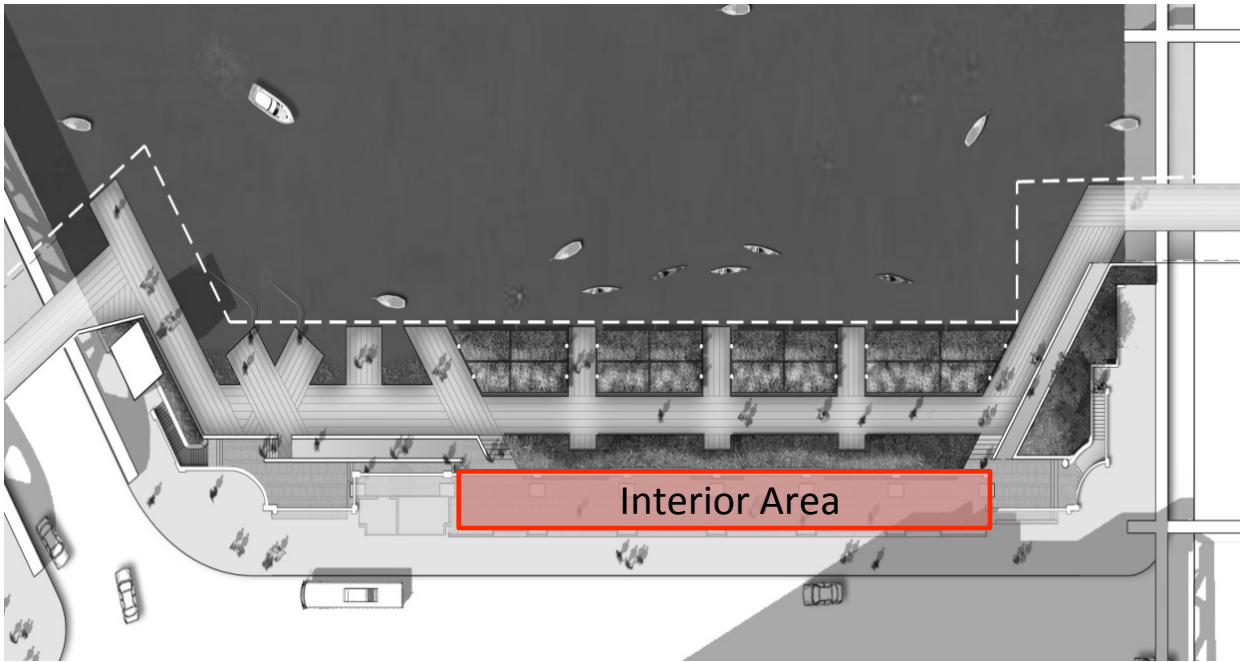
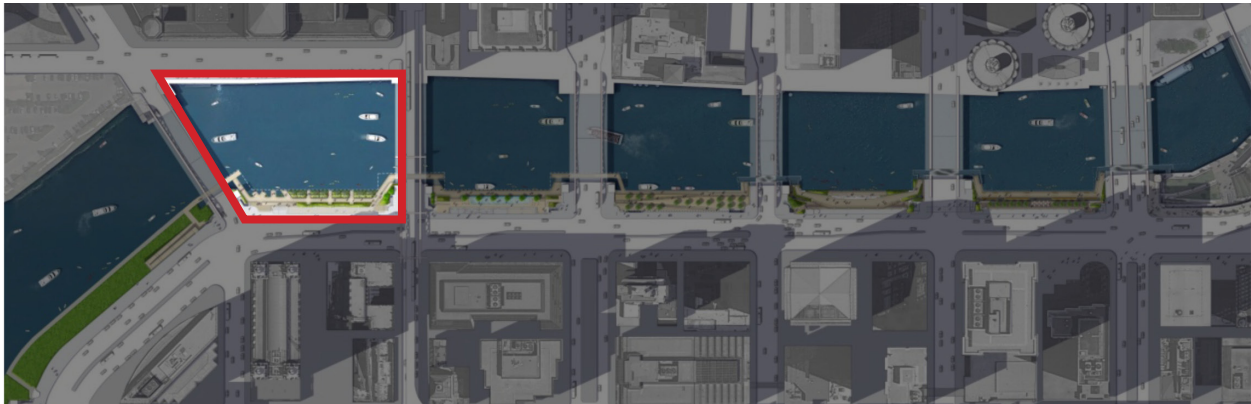
The Water Plaza

Location	Chicago Riverwalk, between Lasalle and Wells Streets
Uses	Family-friendly restaurant or retail
Completion Date:	December 2014
Gross Leasable Area (SF)	5,765 SF of Total Developable Area <ul style="list-style-type: none">• 950 SF of interior area• 4,815 SF Total Exterior Area with option to enclose
Vertical Build-out Maximum (Floors)	Main Riverwalk Level only (1)
Back of House	Back of House Location 2
Boat Docking LF	270 Linear Feet for Recreational Boat Docking
Other Delivery Options	Off Peak Truck delivery on Upper Wacker Drive (12am – 6am)
Utilities	Electrical, water, sanitary and storm drainage utility, gas infrastructure available and brought to site:
Development Constraints	The current design includes a water element of a zero-depth fountain; Options to build around it or incorporate it into the design are available



Phase Three

The Jetty

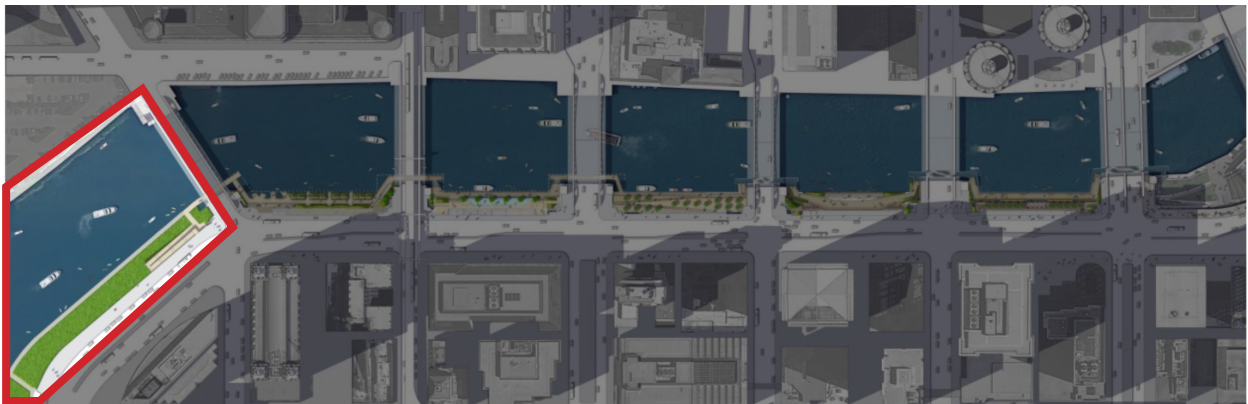


Location	Chicago Riverwalk, between Wells and Franklin Streets
Uses	Kiosks; The Arcade space in the Jetty is not architecturally enclosed and is intended to be used for educational programming (daytime) and leasable uses (evenings). Ideas for other programming are optional.
Completion Date:	December 2016
Gross Leasable Area (SF)	2,200 SF of Total Developable Area <ul style="list-style-type: none"> 2,200 SF of interior area (see uses above for restrictions)
Vertical Build-out Maximum (Floors)	Main Riverwalk Level only (1)
Back of House	Back of House Location 2
Boat Docking LF	0 Linear Feet
Other Delivery Options	Off Peak Truck delivery on Upper Wacker Drive (12am – 6am)
Utilities	Electrical, water, sanitary and storm drainage utility, gas infrastructure available and brought to site: Actual connections will be responsibility of Developer
Development Constraints	A development plan that deviates from the suggested use would have to have significant economic benefit

Phase Three

Room 6

Location	Chicago Riverwalk, between Franklin and Lake Streets
Uses	Retail, Restaurant, Event space, conference space, etc.
Completion Date:	December 2016
Gross Leasable Area (SF)	Sea wall will be built out 50 feet creating a 22,000 SF footprint with option to build multi-story.
Vertical Build-out Maximum (Floors)	Main Riverwalk Level and multi-story development (5)
Back of House	Back of House Location 2 / TBD
Boat Docking LF	0 Linear Feet
Other Delivery Options	Off Peak Truck delivery on Upper Wacker Drive (12am – 6am)
Utilities	Electrical, water, sanitary and storm drainage utility, gas infrastructure available and brought to site: Actual connections will be responsibility of Developer
Development Constraints	N/A



SOM rendering 2009; For illustrative purposes only

Back of House Location #1

LOCATION 1

Access to this location is from west bound Lower Wacker Drive.



WEST ON LOWER WACKER, APPROACHING ACCESS POINT



WEST ON LOWER WACKER, ACCESS POINT



ENTRY TO LOADING AREA



LOADING AREA

Back of House Location #2

LOCATION 2



WEST ON LOWER WACKER, APPROACHING WEST ACCESS POINT



WEST ON LOWER WACKER, WEST ACCESS POINT

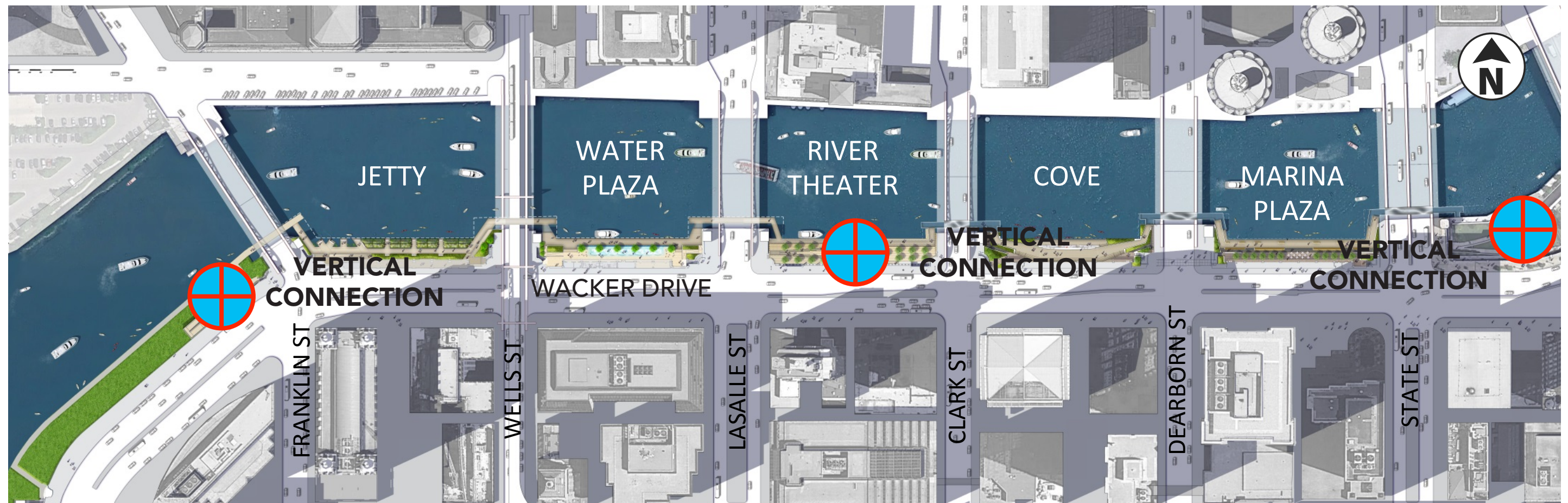


WEST ACCESS POINT



EAST ACCESS POINT

Vertical Connection



VERTICAL CONNECTION - ADA ACCESS RAMPS BETWEEN RIVERWALK AND UPPER WACKER DRIVE

ADA VERTICAL ACCESS POINTS ARE SHOWN AT 3 LOCATIONS. IN ADDITION, THERE ARE TWO SETS OF STAIRS PER BLOCK AT EACH BRIDGE.

Before and After

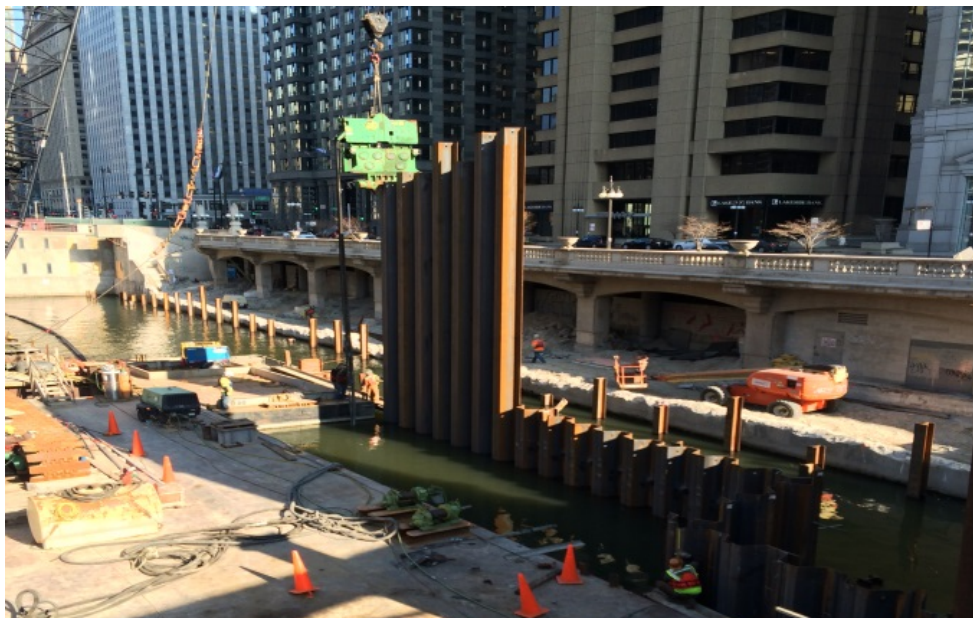
Pre-Construction 2013



Construction 2014



Complete 2015



Investment Structure and Overview

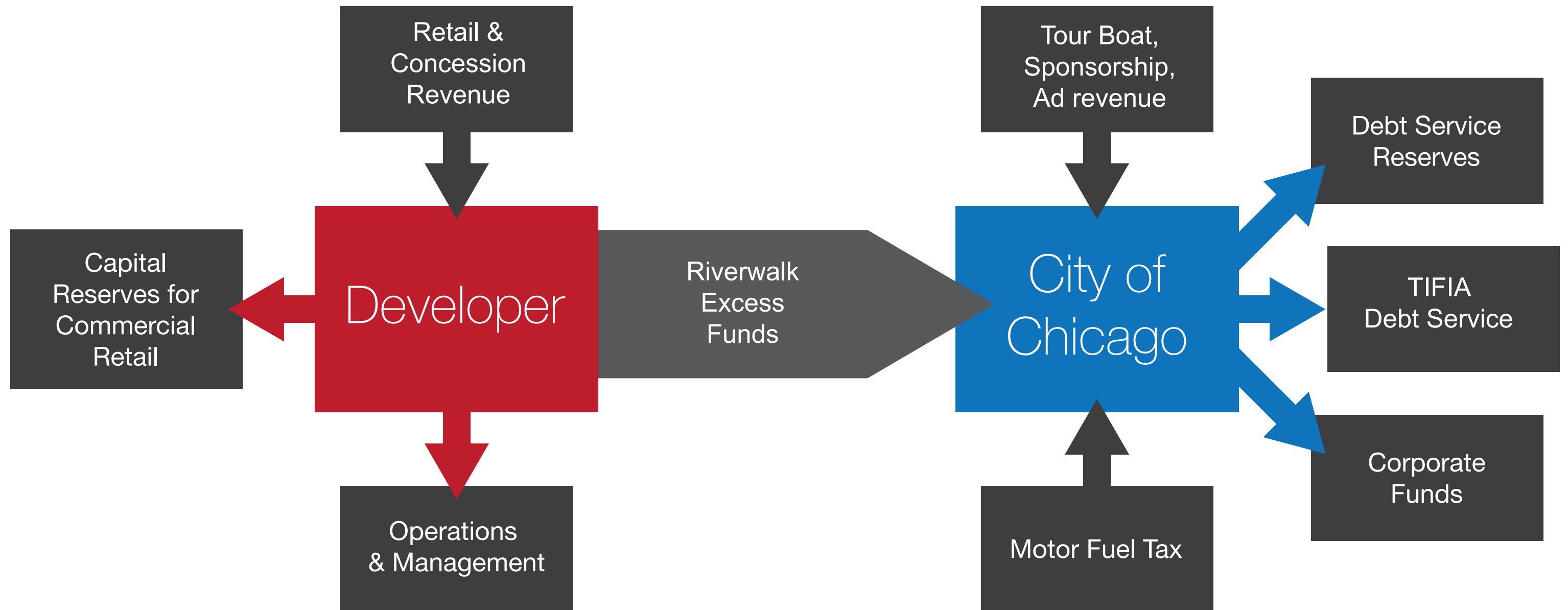


The structure of the Partnership identified in the RFP issued is that Partners may propose a management agreement with incentive payments, a long term lease with an upfront payment, or an alternative structure that meets the City's requirements for a long term partnership based on the project finance structure identified in the RFP. Respondents may propose an alternative structure that meets the project finance requirements of the Riverwalk.

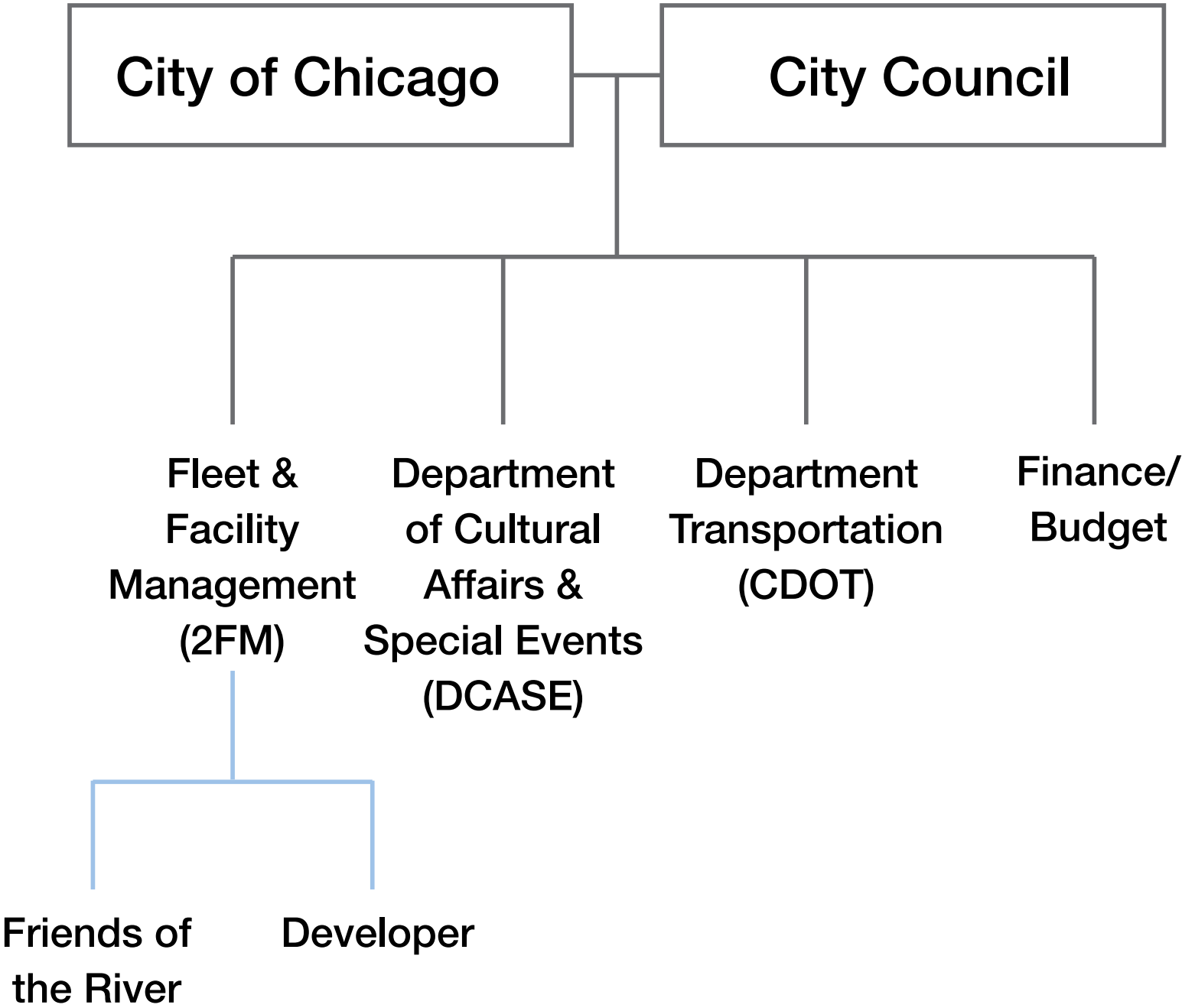
The Partner is responsible for the development of the commercial retail on the Riverwalk, management, programming, operations and maintenance of the entire Riverwalk.

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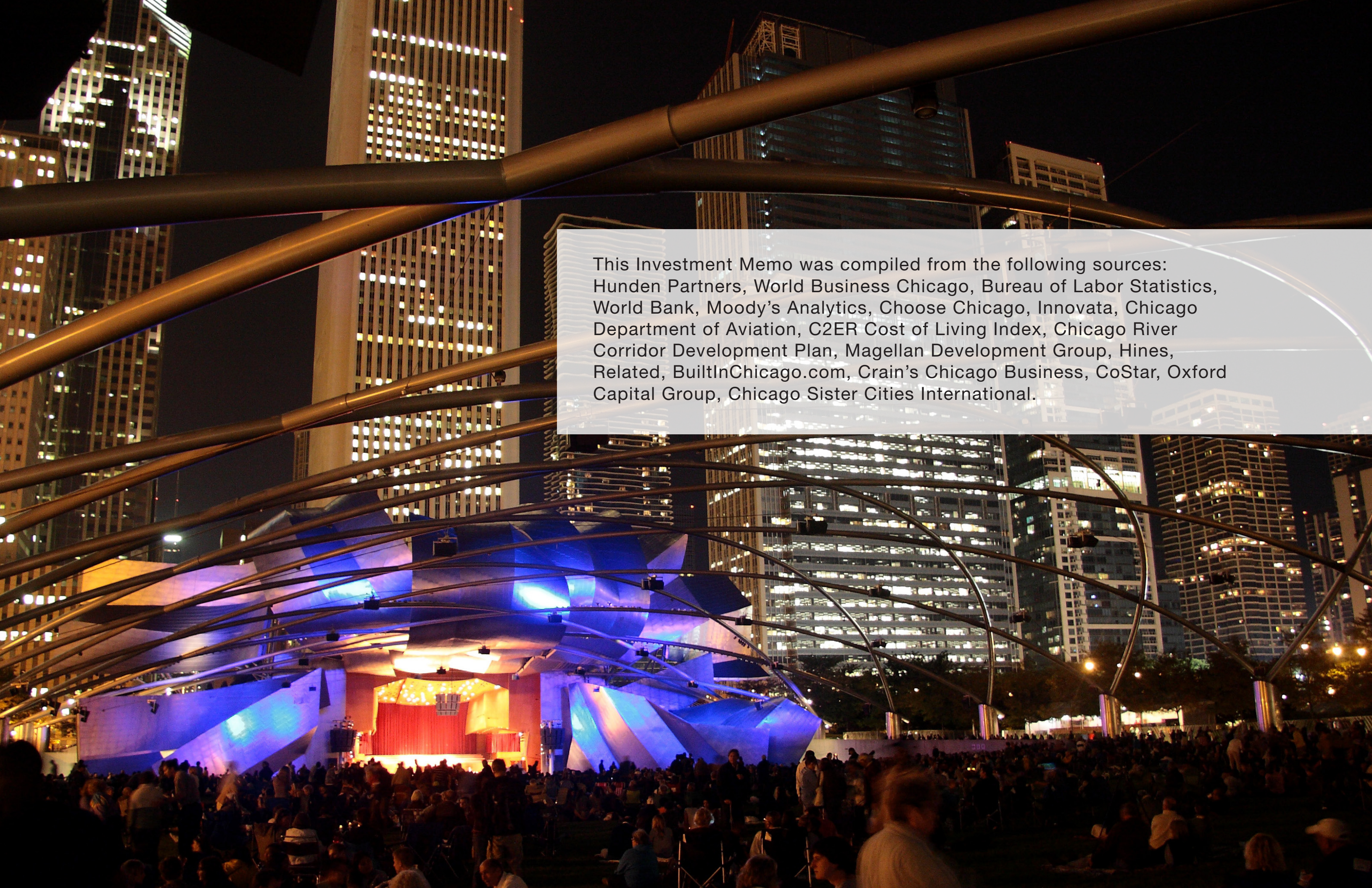
Cash Flow of Funds Structure



Operating Structure



Group	Roles/ Responsibilities
City Council	<ul style="list-style-type: none">Approval of Developer / Partner
2FM	<ul style="list-style-type: none">Asset management over RiverwalkAnnual capital budget for infrastructureSponsorship opportunitiesTenant approval for all spaces in the Riverwalk
DCASE	<ul style="list-style-type: none">Cultural event planning as part of larger cultural affairs
CDOT	<ul style="list-style-type: none">Construction managementExisting tour boat docks and fee collection
Finance	<ul style="list-style-type: none">TIFIA Loan payment and TIFIA program overview
Budget	<ul style="list-style-type: none">Evaluates the efficiency the Riverwalk, and drives management reforms that enhance the financial condition and increase taxpayer value
Friends of the River	<ul style="list-style-type: none">Volunteer organization working to improve the health of the Chicago River system for the benefit of people and wildlife
Developer/Partner	<ul style="list-style-type: none">Develop commercial componentsOperate and manage entire RiverwalkCollect retail and concessions revenueAnnual capital budget for commercial components



This Investment Memo was compiled from the following sources:
Hunden Partners, World Business Chicago, Bureau of Labor Statistics,
World Bank, Moody's Analytics, Choose Chicago, Innovata, Chicago
Department of Aviation, C2ER Cost of Living Index, Chicago River
Corridor Development Plan, Magellan Development Group, Hines,
Related, BuiltInChicago.com, Crain's Chicago Business, CoStar, Oxford
Capital Group, Chicago Sister Cities International.



Please visit http://www.cityofchicago.org/city/en/depts/dps/provdrs/contract/svcs/current_bid_opportunities.html Reference Bid Specification number 126330, Requisition number 92533.